



Low Income Housing Trust Fund

Loan Implementation Manual

Indiana Housing Finance Authority
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Equal Opportunity Employer and Housing Agency



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All documents should be submitted to:
Wendy Landes, Development Coordinator
Indiana Housing Finance Authority
115 W. Washington St.
Suite 1350, South Tower
Indianapolis, IN 46204-3413

Questions should be directed to Wendy Landes, Development Coordinator, (800) 872-0371.

INSTRUCTIONS FOR TRUST FUND CLAIM VOUCHER (Public Housing Authorities & Not for Profit Awards)

In order to receive Trust Funds, a claim voucher must be received and approved by IHFA. The claim voucher summarizes the current status of the award and provides concrete evidence of the amount of funds being requested.

1. Fill out all general information requested at the top of the form.

2. Support Documentation Requirements:

a. Include a detailed summary list of each expenditure being requested for reimbursement.

b. Include a copy of all invoices equal to, or in excess of, \$1,000.

Copies of invoices for amounts less than \$1,000 need not be included with the drawdown submission; however, the grantee must keep these invoices on file for IHFA monitoring purposes.

c. Drawdowns requesting funds for acquisition prior to closing must include a copy of a good faith estimate with a breakdown of the total selling cost, Trust Fund amount, and balance of funds.

d. Supporting documentation for drawdowns from the Soft Costs budget line item requesting reimbursement for time spent on the undertaking by staff of the not-for-profit organization or public housing authority must include: name of the employee, dates worked, number of hours worked, the chargeable rate, and the total wage computation.

DO NOT include actual time sheets with the drawdown submission; however, the borrower must keep this documentation on file for IHFA monitoring purposes.

e. Fringe benefits must also be listed on the support documentation summary.

f. Indirect costs are chargeable to the program in one of two ways:

- Costs may be maintained directly, such as accurate counts of telephone calls, copies made, and postage spent.
- Costs may be allocated through an indirect cost allocation plan. The indirect cost allocation plan must be approved by a federal or state agency for IHFA to recognize this plan. The following documentation must be included with the first drawdown only:
 - A copy of the agency's indirect cost allocation plan; and
 - A summary of costs included in the indirect cost allocation plan

3. Current Draw:

- Current Budget – Amount of loan.
- Previous Draws – Amount of loan already drawn down.
- Current Draw – Amount of loan requested with this draw.
- Total Draw – Previous Draws plus Current Draw
- Balance to Draw – Current Budget minus Total Draw
- Repayments Made – Payments already made toward the outstanding principal balance.

4. Property Address Draws Section:

Property #:

Assigned by IHFA. For IHFA use only.

Current Value:

The appraised value of the property or appraised value plus improvements, whichever is greater, minus other outstanding liens. The purchase price plus improvements minus outstanding liens is also appropriate. This amount represents the security that IHFA has in the property.

Address/City/Zip:	Individual property address.
County:	County of the property listed.
Total Loan Amount:	Current loan amount applied to this property.
Previous Draw:	Amount of loan previously applied to this property.
Current Draw:	Amount requested for each property address.
Balance to Draw:	Amount of loan left to draw on the specific property address.

For revolving loans only:

Any time funds that have previously been drawn for another property are applied to a new property; the borrower must submit a new claim voucher, listing the new property and all pertinent information. The amount of funds applied to the property should be listed under “Previous Draws” and nothing should be listed under “Current Draw.”

5. Match: All Trust Fund loans require a 10% match from other sources. The borrower must give a match summary (the amount of match committed, the amount of match expended, and the match balance.)
6. Authorized Signature: All claim vouchers must include the original signature of a signatory listed on the loan signature form. Unsigned claim vouchers will not be processed.
7. All Trust Fund claim vouchers with support documentation should be mailed to the IHFA Development Coordinator. Please allow two weeks to process claim requests.